IN THE HIGH COURT OF KERALA AT ERNAKULAM

PRESENT :

THE HONOURABLE MR. JUSTICE ANTONY DOMINIC

THURSDAY, THE 22ND NOVEMBER 2007 / 1ST AGRAHAYANA 1929

W.P(C).No. 32467 of 2007(M)

PETITIONER:

G.R.VINAYA KUMAR, S/O.GOPINATHAN NAIR,
JYOTHI BHAVAN, ATHIYANNOOR, ARALUMOODU P.O.,
NEYYATTINKARA.

BY ADV. SRI.G.SUDHEER

RESPONDENTS:
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1. **STATE BANK OF TRAVANCORE,**
   REPRESENTED BY THE AUTHORISED OFFICER,
   CHIEF MANAGER (ADVANCES), REGION-II,
   THIRUVANANTHAPURAM.

2. **STATE OF KERALA, REPRESENTED BY**
   GOVERNMENT PLEADER, HIGH COURT OF KERALA,
   ERNAKULAM.

BY ADV. SRI.R.S. KALKURA, SC FOR R1

THIS WRIT PETITION (CIVIL) HAVING COME UP FOR ADMISSION ON 22/11/2007, THE COURT ON THE SAME DAY DELIVERED THE FOLLOWING:

ANTONY DOMINIC, J.

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W.P.(C) NO.32467 OF 2007 M

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Dated this the 22nd day of November, 2007

J U D G M E N T

Proceedings initiated under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002, initiated against the petitioner, which has now resulted in an order under Section 14 of the Act is under challenge. The only request now made by the petitioner is to grant him an instalment facility for discharging the liability.

2. I heard the counsel for the respondent Bank, who appeared on notice.

3. Taking into account the submissions made by both sides, I dispose of this writ petition directing that the petitioner will pay the amount that is due to the respondent Bank in 6 equal monthly instalments, commencing from 15th of December 2007 and the subsequent instalments will be payable on the 15th of every succeeding month. Subject to payment as above, the proceedings initiated against the petitioner will be deferred. Needless to say that, in case the petitioner commits default in paying any one of the instalments, the Bank will be entitled to proceed without further notice.

ANTONY DOMINIC, JUDGE

Rp